



NEWS RELEASE

CALIFORNIA STATE TREASURER PHIL ANGELIDES

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TREASURER ANGELIDES ANNOUNCES \$10 MILLION IN STATE FUNDS FOR ANIMO LEADERSHIP CHARTER SCHOOL

ANGELIDES JOINED TODAY BY ANIMO STUDENTS TO CELEBRATE PLANS TO CONSTRUCT A NEW HIGH SCHOOL FACILITY

INGLEWOOD, CA – California State Treasurer Phil Angelides, who serves as chair of the California School Financing Authority (CSFA), today was joined by Assemblymember Jerome E. Horton, D-Inglewood, and more than 500 students, staff and teachers of Animo Leadership Charter School to announce state bond funding of more than \$10 million for their new high school facility.

“California must continue to invest in education to compete in the global economy. Investments in first-class schools – including public charter schools – will sustain the strength of our economy in the years ahead,” Treasurer Angelides said.

Treasurer Angelides has long been an advocate for educating California children, responsibly and in new and innovative ways. In 2002, Treasurer Angelides was the first statewide elected official to call for the Legislature to approve a \$25 billion bond authorization to relieve overcrowding and to repair older schools. As part of the Kindergarten-University Public Education Facilities Bond Acts of 2002 and 2004, the Treasurer spearheaded the carve out of \$400 million for public charter school expansion and construction. In November 2002, voters approved the initial \$13.05 billion of a \$25.35 billion bond package, of which \$100 million was approved for the charter school facilities program. The bond measure for the remaining \$12.3 billion will be on the March 2004 ballot, with another \$300 million to go to the charter school facilities program. To implement the charter school provisions of the Bond Act, Treasurer Angelides sponsored AB 14 by Assemblymember Jackie Goldberg to require that CSFA review charter school applications for financial soundness.

“We must look at innovative ways to teach our children,” the Treasurer said. “Charter schools are an important experiment, with test scores showing that many charter schools are exceeding growth targets.”

This year, the State Allocation Board and CSFA collaborated to award more than \$97 million in grants and loans to six charter schools statewide. These six charter schools will receive these funds to complete critical school expansion and construction projects. Animo has received a “preliminary apportionment” and reservation of funding. Over the coming months, Animo must

meet specified conditions prior to drawing funds from the State Allocation Board. Among such conditions are project approvals by various state agencies and a final financially sound determination from CSFA.

“I am pleased to be here with Treasurer Angelides to congratulate Animo Leadership Charter High School,” said Assemblymember Jerome E. Horton. “This money will allow Animo Leadership to put more students from the Lennox area on a path to higher education and a brighter future.”

Animo Leadership will use the funds to construct a new facility on nearly three acres west of Prairie Avenue. Animo Leadership, under Green Dot Public Schools, plans to buy the land from the City of Inglewood. The project will allow the school to expand its enrollment in the next two years, from 407 students in 2002–03 to 525 students in 2005–06.

Animo is a Spanish word that translates to: “vigor and valor, or the courage to overcome odds.” Animo Leadership Charter High School is a non-profit, public benefit corporation that operates in Los Angeles County for students grades 9 through 12. Its educational management organization is Green Dot Public Schools. Animo Leadership’s student population is 99.8 percent minority ethnicities. The mission of Animo Leadership Charter High School is to provide a small college preparatory high school experience for students from the Lennox community. Animo attracts innovative, college-directed, culturally diverse, life-long learners and is committed to increasing enrollment of such students each year.

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